

DO YOU REALIZE THAT YOUR COUNTRY IS AT WAR? IF YOU DO, YOU MUST SUBSCRIBE JUST AS HEAVILY AS YOUR MEANS WILL ALLOW TO THE LIBERTY LOAN.

No Safer Investment than the Liberty Loan of 1917. Subscribers to this loan will have the satisfaction of showing their patriotism in a practical way and owning a bond which is probably the safest investment in the world.

William P. Bonbright & Co., Inc. MORRIS WISTAR STROUD, Jr. Manager. 437 Chestnut St., Philadelphia

"Silica Sand Mining on a Large Scale is profitable as Coal Mining on the same tonnage."

I offer a limited number of shares of a Sand Company just completing an 1850-ton plant to mine and prepare a rare deposit of silica sand.

Liberty Bonds at 102 Accepted LEWIS J. GRUBB 901 Bulletin Building Philadelphia

E. W. Clark & Co. BANKERS (Established 1851) 321 Chestnut Street Philadelphia

OLIN FINNEY & COMPANY AUTOMOBILE BANKERS. Offer special facilities for individuals or automobile dealers.

REAL ESTATE TRUST BUILDING PHILADELPHIA

NOTICE Sale of Stocks, Bonds and Collateral. First Mortgage Six Per Cent Bonds of Marley Mill Corporation.

550 Shares Capital Stock Marley Mills Corporation. The above will be sold to the highest bidder.

DELAWARE TRUST COMPANY. Bank closing today compared with corresponding day last year.

FINANCIAL NEWS REACTIONARY TENDENCY DISAPPEARS IN STOCK MARKET AND PRICES GO UP

Bearish Room Traders Try to Force Liquidation in the Early Trading—Quick and Substantial Responses to All Bullish Incentives

High Points in Today's Financial News Stocks in Wall street recovered from reactionary tendency, market closing on a high note.

The stock market easily got over the reactionary tendency which was in evidence yesterday and for a part of the forenoon today.

In an various raids was too small in volume to have any influence as a market factor. The professional element, however, continued to hammer and attack group after group of stocks until it became apparent that the buying power under the market was too broad and vigorous to be affected in the slightest degree by these efforts.

Later in the day knowledge of pending dividend payments brought in other buyers, although the Street was not generally informed of the important action to be taken by many of the industrial corporations.

All kinds of rumors had been circulated previously when bear raids were in progress with the intention of causing uneasiness, but no attention was paid to the bearish statements, while the market gave a quick and substantial response to all bullish incentives.

United States Steel common, which sold as low as 129 1/4, had a quick advance in the late trading to above 131. Industrial Alcohol, after selling down from 163 to 159 1/4, rose to above 164, and Bethlehem Steel "B," which started at 149, moved up to the new high record of 152 1/4.

Railroad stocks also developed a strong tone in the later trading, with most interest attached to the persistent buying of Reading, which made a gain of more than 2 points.

The bond market showed an irregular tone, with some issues in supply at concessions, while others reflected increased demand and made moderate gains.

There was a demand in Maxim Munitions because of the statements that the company will receive a larger part of the army contracts for arms and munitions soon to be awarded.

Oil stock were generally lower, with Sinclair Gulf selling at 32 and 33. Ohio Oil sold at 30 and Anglo-American at 18 1/2 and 18 3/4.

Magnate was steady with sales at 15-16. United Motor sold at 27 1/2 to 28 1/2.

Business on the Curb was active today, but with cross movements in price in various stocks, giving the market an irregular tone.

There was continued accumulation of Triangle Film at 1 1/2 to 2 1/4, with most of the buying representing inside interests and connected with new developments in the company's affairs.

Charcoal Iron advanced to the new high record of 9 1/4. Submarine sold at 32 to 31 1/4. National Conduit at 36 1/4 and 36 1/2 and United States Steamship at 4 1/4 and 4 1/2.

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EARNINGS OF KEYSTONE TELEPHONE LARGER FOR MAY AND FIVE MONTHS

Increases Shown in Gross and Net—Trading in Stocks Is Small—List More Securities on Philadelphia Exchange

The Keystone Telephone Company today issued its earnings statement for the month of May and the five months ending with May.

At no time during the full five-month period on the Philadelphia Stock Exchange was there any great amount of activity in any stock.

Taking its cue from New York, United States Steel common held the greater attention, and while it was lower in the forenoon, when pressure was exerted against it both here and in Wall street, it became strong in the afternoon.

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CURB TRADING ACTIVE, WITH SOME STOCKS LOWER AND OTHERS HIGHER

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New York Stock Sales Sales in Philadelphia

Table with columns: New York Stock Sales (High, Low, Close, Net) and Sales in Philadelphia (High, Low, Close, Net). Lists various stocks and their trading volumes.

Table with columns: Bonds (High, Low, Close, Net) and Local Bid and Asked. Lists various bond issues and their current market prices.

Table with columns: New York Bond Sales (High, Low, Close, Net). Lists various government and corporate bonds and their trading volumes.

Table with columns: Independent Oil Stocks (High, Low, Close, Net). Lists various oil-related stocks and their trading volumes.

Table with columns: Mining Stocks (High, Low, Close, Net). Lists various mining-related stocks and their trading volumes.

Table with columns: Standard Oil Stocks (High, Low, Close, Net). Lists various standard oil stocks and their trading volumes.

Table with columns: Independent Oil Stocks (High, Low, Close, Net). Lists various independent oil stocks and their trading volumes.

Table with columns: Money-Lending Rates (NEW YORK, PHILADELPHIA). Lists various money market rates and their changes.

Table with columns: Foreign Exchange (NEW YORK, PHILADELPHIA). Lists various foreign exchange rates and their changes.

WILD COTTON TRADING MAKES PRICES SOAR

Big Advances at Liverpool and Good Crop Weather Cause Large Gains

There was wild trading at the cotton opening today, due to advances in Liverpool of 80 points better than the first offer on the call.

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NEW YORK COFFEE MARKET

NEW YORK, June 12.—The market for coffee futures opened steady today and unchanged to an advance of 1 point.

Operations in coffee were limited right after the call, and while prices held within a narrow range there appeared to be but little disposition to trade aggressively on either side.

Receipts are beginning to fall off rapidly and the new crop promises to be late but large. No change was reported in the local spot market.

FINANCIAL BRIEFS

The Baldwin Locomotive Works has received an order for three locomotives of the 6-4-0 type for the Alan Wood Iron and Steel Company.

The New York Suburban gained \$2,246,000 from the banks yesterday, making a cash net gain since Friday of \$7,573,000.

The New York Stock Exchange has stricken from the list Missouri Pacific Railway Company's Central Trust Company certificate of deposit for capital stock plan.

Dividends Declared: Baltimore, Annapolis and Pocomoke Ferry Co. quarterly dividend of 1 1/2 per cent on common stock.

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RESERVE BANKS' DISCOUNT RATES

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TONOPAH BELMONT

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DEPENDENT MAN DIES BY POISON

Harry Brander, thirty-nine years old, died today at the Pennsylvania Hospital from the effects of poison taken by him last Saturday at his home 312 Lombard street.

According to the police, Brander had been in poor health for a long time, and was dependent.

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LOCAL MINING STOCKS

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MISCELLANEOUS

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STOCK BUYERS AND SELLERS

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SEND FOR REPORT 151-T. U.

Write for our detailed analytical report outlining the future dividend policy of the company.

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